

EXHIBIT C

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation of
Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

UBS AG, UBS (LUXEMBOURG) SA, UBS FUND
SERVICES (LUXEMBOURG) SA, UBS THIRD PARTY
MANAGEMENT COMPANY SA, ACCESS
INTERNATIONAL ADVISORS LLC, ACCESS
INTERNATIONAL ADVISORS LTD., ACCESS
MANAGEMENT LUXEMBOURG SA (f/k/a ACCESS
INTERNATIONAL ADVISORS (LUXEMBOURG) SA) as
represented by its Liquidator MAÎTRE FERNAND
ENTRINGER, ACCESS PARTNERS SA as represented by
its Liquidator MAÎTRE FERNAND ENTRINGER,
PATRICK LITTAYE, CLAUDINE MAGON DE LA
VILLEHUCHET (a/k/a CLAUDINE DE LA
VILLEHUCHET) in her capacity as Executrix under the Will
of THIERRY MAGON DE LA VILLEHUCHET (a/k/a
RENE THIERRY DE LA VILLEHUCHET), CLAUDINE
MAGON DE LA VILLEHUCHET (a/k/a CLAUDINE DE
LA VILLEHUCHET) individually as the sole beneficiary
under the Will of THIERRY MAGON DE LA
VILLEHUCHET (a/k/a RENE THIERRY DE LA
VILLEHUCHET), PIERRE DELANDMETER,
THEODORE DUMBAULD, LUXALPHA SICAV as
represented by its Liquidators MAÎTRE ALAIN

No. 08-01789 (SMB)

SIPA LIQUIDATION
(Substantively Consolidated)

Adv. Pro. No. 10-04285 (SMB)

RUKAVINA and PAUL LAPLUME, MAÎTRE ALAIN
RUKAVINA AND PAUL LAPLUME, in their capacities as
liquidators and representatives of LUXALPHA SICAV,
GROUPEMENT FINANCIER LTD.,

Defendants.

**STIPULATION AND ORDER AUTHORIZING
INTERNATIONAL DISCOVERY**

WHEREAS, on April 4, 2016, the Trustee and the defendants in this action (the “Luxalpha Action”) and *Picard v. UBS AG, et al.*, Adv. Pro. No. 10-5311 (SMB) (the “LIF Action” and with the Luxalpha Action, the “Actions”), which the Parties have agreed should be coordinated for scheduling purposes, participated in a conference under Rule 26(f) of the Federal Rules of Civil Procedure in the Actions to discuss, among other things, a schedule for discovery therein;

WHEREAS, at the Rule 26(f) conference and in additional efforts to meet and confer, the Parties disputed the appropriate timing of the commencement of discovery under the Federal Rules or otherwise;

WHEREAS, the Trustee asserted that the Federal Rules permit the immediate commencement of discovery in the Actions and that the further delay of discovery would result in the loss of evidence relevant to the events underlying the Trustee’s claims in the Actions and would unduly prejudice his ability to prosecute those claims and, in connection with the Rule 26(f) conference, served requests for the production of documents under Rule 34 (the “Rule 34 Requests”);

WHEREAS, the Defendants objected to the commencement of discovery under the Federal Rules or otherwise, asserting that certain pending motions, including the Extraterritoriality Motion, the Trustee’s motion for leave to amend his complaints, and the

defendants' motions to dismiss for lack of personal jurisdiction and *forum non conveniens*, and anticipated motions to dismiss on other grounds (the "Anticipated Motions") will affect the identity of the parties and the scope of discovery in the Actions, making the commencement of discovery premature at this time, and proposed that, in an effort to make progress while the parties awaited the Court's decision on the Extraterritoriality Motion, (a) the parties move forward with briefing on the Anticipated Motions, or (b) in the alternative, the parties be permitted to pursue document discovery overseas by letters of request pursuant to the Hague Convention on the Taking of Evidence Abroad In Civil or Commercial Matters (the "Hague Convention");

WHEREAS, unable to resolve their dispute concerning the appropriate time for the commencement of discovery, counsel for the Trustee and certain Parties appeared before the Honorable Stuart M. Bernstein, U.S.B.J. on April 27, 2016 for a status conference; and

WHEREAS, having considered the Parties' positions at the April 27 status conference, Judge Bernstein permitted the Parties to commence document discovery through the Hague Convention.

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned counsel that:

1. As of the date of the entry of this Order, the Parties are authorized to conduct document discovery in connection with the Actions under the Hague Convention or through any other internationally recognized means of obtaining cross-border discovery, including but not limited to, letters rogatory (collectively, "International Discovery").
2. All discovery other than International Discovery shall be stayed until further order of this Court authorizes such other discovery or the Parties agree, by further stipulation, that such

other discovery shall be permitted to proceed.

3. Any Party that avails itself under this Order of International Discovery procedures will not be deemed to have waived, prejudiced, or otherwise altered its right to conduct discovery under the Federal Rules.

4. No Party served with Rule 34 Requests will be required to respond to those requests until the Court authorizes the commencement of discovery under the Federal Rules or until the Trustee and the Party served with Rule 34 Requests otherwise agree.

5. Nothing in this Stipulation shall constitute a waiver of (a) any objections that any Party may have to any particular discovery that may be propounded, or (b) any jurisdictional or other defense that any Party may have.

[The remainder of this page is intentionally left blank.]

6. This Stipulation may be signed by respective counsel for the Parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this Stipulation shall be deemed an original.

Dated: May 17, 2016

BAKER & HOSTETLER LLP

By: /s/ Oren J. Warshavsky
45 Rockefeller Plaza
New York, New York 10111
Telephone: (212) 589-4200
Facsimile: (212) 589-4201
Oren J. Warshavsky
Email: owarshavsky@bakerlaw.com
Karin Scholz Jenson
Email: kjenson@bakerlaw.com

*Attorneys for Plaintiff Irving H. Picard,
Trustee for the substantively consolidated
SIPA Liquidation of Bernard L. Madoff
Investment Securities LLC and the
Estate of Bernard L. Madoff*

GIBSON, DUNN & CRUTCHER LLP

By: /s/ Marshall R. King
200 Park Avenue
New York, New York 10166-0193
Telephone: (212) 351-4000
Marshall R. King
Email: mkings@gibsondunn.com
Gabriel Herrmann
Email: gherrmann@gibsondunn.com

*Attorneys for Defendants UBS AG, UBS
(Luxembourg) S.A., UBS Fund Services
(Luxembourg) S.A., UBS Third Party
Management Company S.A.*

PORZIO BROMBERG & NEWMAN P.C.

By: /s/ Brett S. Moore
156 West 56th St., Suite 803
New York, New York 10019
Telephone: (212) 265-6888
Facsimile: (212) 957-3983
Brett S. Moore
Email: bsmoore@pbnlaw.com

*Attorneys for Defendants Luxalpha SICAV, as
represented by its Liquidators Maître Alain
Rukavina and Paul Laplume, and Maître Alain
Rukavina and Paul Laplume, in their capacities of
liquidators and representatives of Luxalpha SICAV*

KATTEN MUCHIN ROSENMAN LLP

By: /s/ Anthony Paccione
575 Madison Avenue
New York, New York 10022-2585
Telephone: 212.940.8800
Facsimile: 212.940.8774
Anthony Paccione
anthony.paccione@kattenlaw.com

*Attorneys for Defendants Access International
Advisors LLC, Access International Advisors Ltd.,
Access Management Luxembourg SA, Access
Partners SA, Patrick Littaye, Claudine Magon de la
Villehuchet, and Groupement Financier Ltd.*

FRIEDMAN, KAPLAN, SEILER &
ADELMAN LLP

SHER TREMONTE LLP

By: /s/ Scott Berman
7 Times Square
New York, New York 10036
Telephone: 212.833.1120
Facsimile: 212.373.7920
Scott Berman
sberman@fklaw.com
Chris McCall
cmccall@fklaw.com

*Attorneys for Defendant Pierre
Delandmeter*

By: /s/ Robert Knuts
80 Broad Street, Suite 1301
New York, New York 10004
Telephone: 212.202.2638
Facsimile: 212.202.4156
Robert Knuts
rknuts@shertremonte.com

*Attorneys for Defendant Theodore
Dumbauld*

SO ORDERED:

Dated: May 18th, 2016
New York, New York

/s/ STUART M. BERNSTEIN
HONORABLE STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE